



Electricity Oversight Board

Daily Report for Saturday, January 24, 2004

The average zonal price decreased by 48 percent for SP15 and decreased by 17 percent for NP15 to \$27.84/MWh. The average actual demand decreased by 2,115 MW. Prices for the day were lower despite most indicating factors that pointed to higher prices such as:

- Increased generation outages that ranged between 10,200 MW and 11,500 MW.
- Cooler temperatures in the state that decreased by 2 to 10 degrees and ranged from the mid-50s to the mid-60s.
- Elevated natural gas prices. The average natural gas price, although unchanged for the weekend at \$5.63/MMBtu, remained elevated.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Miguel Imports between 12 a.m. and 11 p.m.

The CAISO changed the transmission capacity rating for the Branch Group Midway-Vincent (Path 26) in the north-to-south direction from 2,600 MW to 3,000 MW between 7 a.m. and 6 p.m.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

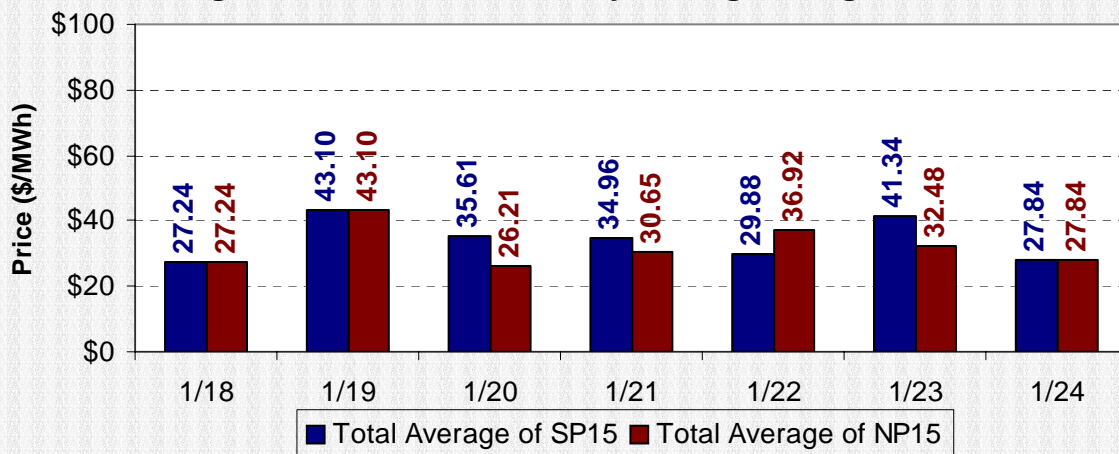
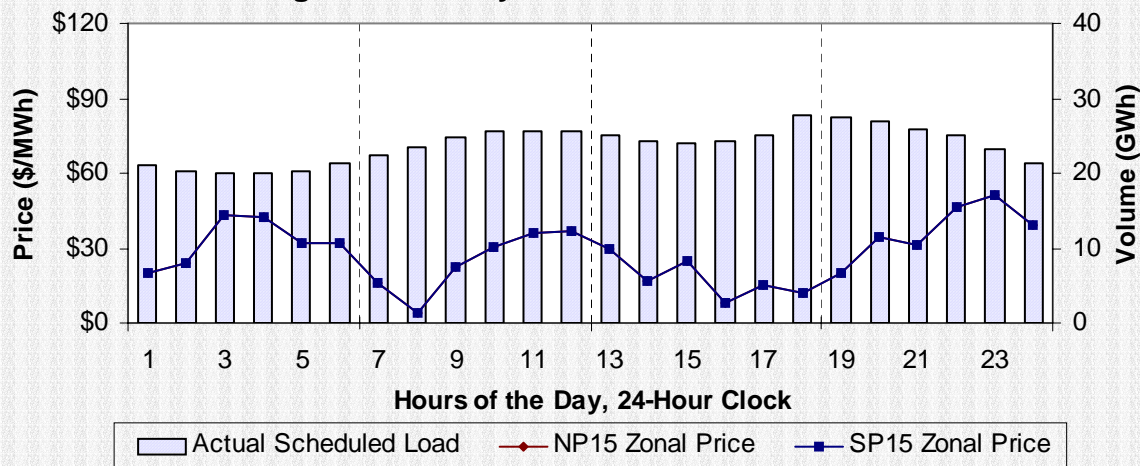


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

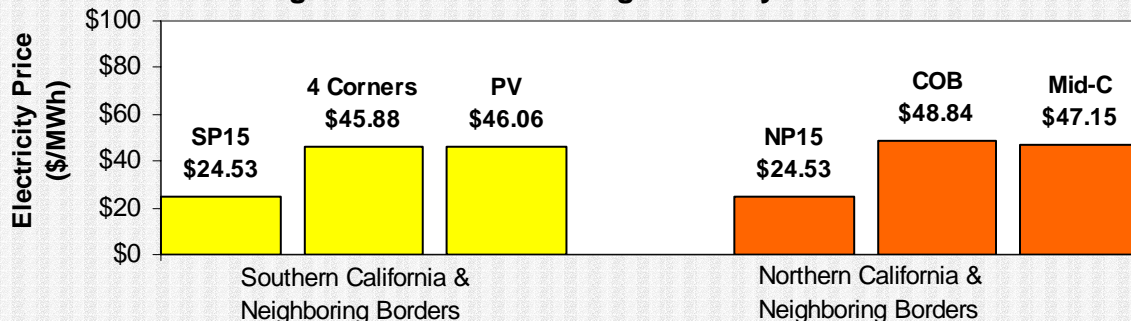


Figure 4a - Seven Day Snapshot of NP15

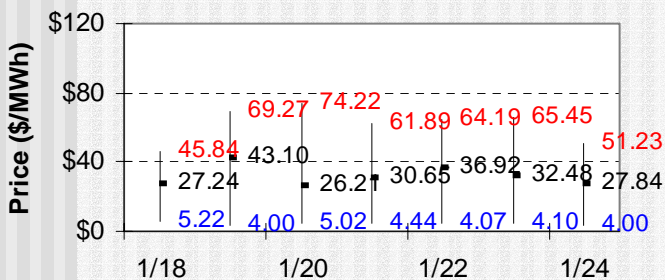


Figure 4b - Seven Day Snapshot of SP15

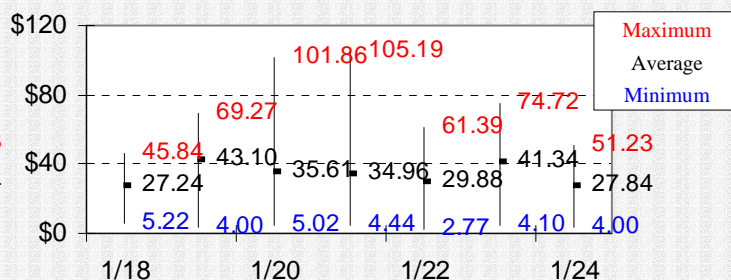


Figure 5 - Temperatures Across California

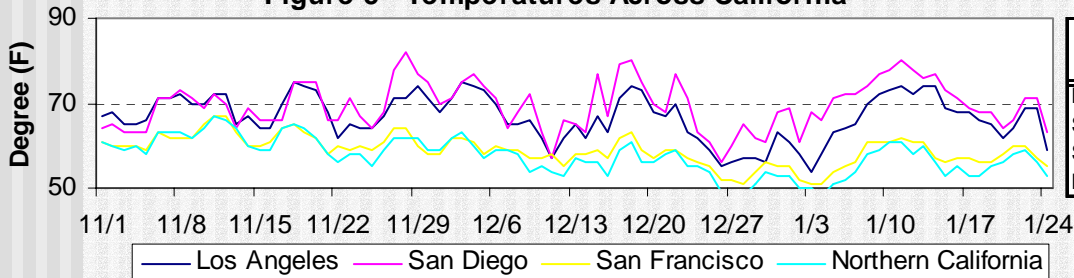


Figure 6 - Average Natural Gas Price

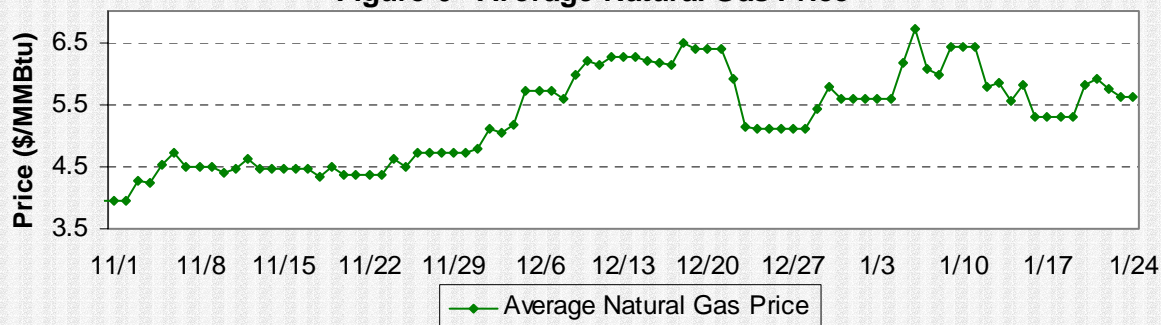


Figure 7 - Average Daily Zonal Price & Total Actual Load

